

MINUTES
SOUTH DAKOTA HOUSING DEVELOPMENT AUTHORITY
BOARD OF COMMISSIONER'S MEETING
TELEPHONIC
November 16, 2021

Board Members Present: Bill Hansen, Chairman
Preston Steele, Treasurer
Rick Hohn, Commissioner
Steve Kolbeck, Commissioner (joined at 10:03 a.m.)
Mark Puetz, Commissioner
David Pummel, Commissioner

Board Members Absent: Scott Erickson, Vice-Chairman

Staff Present: Lorraine Polak, Executive Director
Todd Hight, Director of Finance and Administration
Brent Adney, Director of Homeownership Programs
Mike Harsma, Director of Single Family Development
Chas Olson, Director of Rental Housing Development
Tasha Jones, Director of Rental Housing Management
Amanda Weisgram, Director of Marketing and Research
Sheila Olson, Marketing/Executive Assistant
Amy Eldridge, Housing Development Officer
DeNeil Hosman, Housing Development Officer
Scott Rounds, Housing Development Officer
Doug Mahowald, Network Administrator
Nichole Hahn, HERO State Coordinator

Guests Present: Dixie Hieb, Davenport, Evans, Hurwitz & Smith, Counsel to SDHDA
Holly Englehart, Eide Bailly
Julie Kafka, Eide Bailly
Joan Franken, Costello Companies
Bonnie Mogen, Costello Companies
Darci Bultje, Rural Office of Community Services
Mark Quasney, Lloyd Companies
Dennis Van Der Werff, Platte Development Corporation
Ben Ide, G.A. Haan Development

I. CALL TO ORDER/CONFLICTS OF INTEREST

The meeting was called to order at 10:01 a.m. and roll was called. Chairman Hansen called for conflicts of interest and none were noted.

II. PUBLIC COMMENT

None.

III. APPROVAL OF AGENDA

It was moved by Commissioner Pummel and seconded by Commissioner Kolbeck that the Agenda be adopted as presented, but reserving the right to make further changes during the meeting.

Via roll call vote, the following votes were recorded:

Voting AYE: Chairman Hansen; Commissioners Hohn, Kolbeck, Puetz, Pummel and Steele.

Excused: Commissioner Erickson.

IV. APPROVAL OF MINUTES

It was moved by Commissioner Puetz and seconded by Commissioner Steele that the Minutes of the Board of Commissioners' Meeting held on October 21, 2021, be adopted as presented.

Via roll call vote, the following votes were recorded:

Voting AYE: Chairman Hansen; Commissioners Hohn, Kolbeck, Puetz, Pummel and Steele.

Excused: Commissioner Erickson.

V. EXECUTIVE DIRECTOR'S REPORT

Executive Director Polak reported that SDHDA is asking for additional funding for a few of the 2020 Housing Tax Credit projects that incurred cost increases. She stated SDHDA has submitted a reallocation letter and program improvement plan to Treasury in regards to the Emergency Rental Assistance Program. Executive Director Polak reported that SDHDA will present to the Bonding Review Committee for the year 2020 operations.

VI. OLD BUSINESS

A. Resolution No. 21-11-117: Resolution to Approve Housing Tax Credit Program Waiver Request for Sicangu Village Estates IV

After review and discussion, it was moved by Commissioner Pummel and seconded by Commissioner Kolbeck that the above Resolution be adopted as follows:

WHEREAS, per Resolution No. 18-11-84, Sicangu Village Estates IV, Limited Partnership (Owner) received a Reservation of Housing Tax Credits (HTC) for Sicangu Village Estates IV;

WHEREAS, SDHDA issued a 2019 Carryover Allocation Agreement to Sicangu Village Estates IV, Limited Partnership for the buildings included in the Sicangu Village Estates IV project on December 31, 2019;

WHEREAS, Internal Revenue Code (IRC) 42(h)(1)(E) requires for an allocation of tax credits to qualified buildings to be valid, the buildings must be placed in service no later than the close of the second calendar year following the calendar year in which the allocation was made;

WHEREAS, due to constraints brought forth by the COVID-19 virus, Owner is requesting an extension of the required placed in service date for the buildings within the project from December 31, 2021, to December 31, 2022; and

WHEREAS, pursuant to Revenue Procedure 2014-49 and in light of the President's declaration that COVID-19 constitutes a major disaster, such a waiver and extension are permitted;

NOW, THEREFORE, BE IT RESOLVED that the Board hereby approves the request, and the Executive Director is authorized to notify the Owner that if the project buildings are placed in service by the extended date, the 2019 Carryover Allocation Agreement will remain valid for the housing tax credits originally reserved or in an amount determined to be financially necessary by SDHDA.

Via roll call vote, the following votes were recorded:

Voting AYE: Chairman Hansen; Commissioners Hohn, Kolbeck, Puetz, Pummel and Steele.

Excused: Commissioner Erickson.

B. Resolution No. 21-11-118: Resolution to Approve Request to Modify Terms of Housing Opportunity Fund Loan for GB Villa Duplex

After review and discussion, it was moved by Commissioner Kolbeck and seconded by Commissioner Steele that the above Resolution be adopted as follows:

WHEREAS, per Resolution No. 21-10-71, a conditional commitment for a loan of Housing Opportunity Fund funds (the Loan) was provided to Lemmon Housing & Redevelopment Commission (Developer) for GB Villa Duplex in Lemmon, South Dakota;

WHEREAS, the Developer has requested that the terms of the Loan be modified; and

NOW, THEREFORE, BE IT RESOLVED that the requested modification, as per the attached summary, is approved for:

OWNER/APPLICANT
Lemmon Housing &
Redevelopment Commission

DEVELOPMENT NAME
GB Villa Duplex
Lemmon, SD

Via roll call vote, the following votes were recorded:

Voting AYE: Chairman Hansen; Commissioners Hohn, Kolbeck, Puetz, Pummel and Steele.

Excused: Commissioner Erickson.

C. Resolution No. 21-11-119: Resolution to Reserve Additional Housing Tax Credits and Commit Additional HOME Funds for Auburn Apartments

After review and discussion, it was moved by Commissioner Pummel and seconded by Commissioner Puetz that the above Resolution be adopted as follows:

WHEREAS, per Resolution No. 20-11-79, Housing Tax Credits (HTC), HOME and Housing Trust Fund funds were reserved for Auburn Apartments;

WHEREAS per Resolution 21-08-39, additional Housing Trust Fund (HTF) funds were reserved for Auburn Apartments;

WHEREAS, per Resolution No. 21-09-52, Coronavirus Relief Fund (CRF) funds were committed for Auburn Apartments;

WHEREAS, per Resolution No. 21-09-60, HOME and HTF funds were committed for Auburn Apartments;

WHEREAS, due to funding parameters of the CRF the use of CRF funds was not feasible, and the Applicant is seeking additional HTCs and HOME Funds;

WHEREAS, the following application has been reviewed and evaluated in accordance with the Amended 2020-2021 Housing Tax Credit Program Allocation Plan and the Amended 2020-2021 HOME Program Allocation Plan; and

WHEREAS, based on information provided, the Applicant is eligible to receive additional HTCs and HOME funds and has agreed to comply with all HTC and HOME requirements;

NOW, THEREFORE, BE IT RESOLVED that based on information provided in the application, a Conditional Reservation and Binding Commitment Agreement offering a Reservation of Housing Tax Credits and a letter offering a Commitment of HOME funds be forwarded to the following Applicant, and that upon satisfaction of all conditions, Housing Tax Credits and HOME funds be allocated to:

<u>OWNER/APPLICANT</u>	<u>DEVELOPMENT/ LOCATION</u>	<u>TAX CREDITS</u>
Auburn Limited Partnership	Auburn Apartments Tea, SD	\$55,352
		<u>HOME FUNDS GENERAL POOL</u>
		\$430,000

Via roll call vote, the following votes were recorded:

Voting AYE: Chairman Hansen; Commissioners Hohn, Kolbeck, Puetz, Pummel and Steele.

Excused: Commissioner Erickson.

D. Resolution No. 21-11-120: Resolution to Reserve Additional Housing Tax Credits and Commit Additional HOME Funds for Edgebrook Townhomes

After review and discussion, it was moved by Commissioner Steele and seconded by Commissioner Hohn that the above Resolution be adopted as follows:

WHEREAS, per Resolution No. 20-11-83, Housing Tax Credits (HTC) and HOME funds were reserved for Edgebrook Townhomes;

WHEREAS, per Resolution No. 21-09-53, Coronavirus Relief Fund (CRF) funds were committed for Edgebrook Townhomes;

WHEREAS, per Resolution No. 21-09-61, HOME funds were committed for Edgebrook Townhomes;

WHEREAS, due to funding parameters of the CRF the use of CRF funds was not feasible, and the Applicant is seeking additional HTCs and HOME Funds;

WHEREAS, the following application has been reviewed and evaluated in accordance with the Amended 2020-2021 Housing Tax Credit Program Allocation Plan and the Amended 2020-2021 HOME Program Allocation Plan; and

WHEREAS, based on information provided, the Applicant is eligible to receive additional HTCs and HOME funds and has agreed to comply with all HTC and HOME requirements;

NOW, THEREFORE, BE IT RESOLVED that based on information provided in the application, a Conditional Reservation and Binding Commitment Agreement offering a Reservation of Housing Tax Credits and a letter offering a Commitment of HOME funds be forwarded to the following Applicant, and that upon satisfaction of all conditions, Housing Tax Credits and HOME funds be allocated to:

<u>OWNER/APPLICANT</u>	<u>DEVELOPMENT/ LOCATION</u>	<u>TAX CREDITS</u>
Brookings Edgebrook Apartments, LLC	Edgebrook Townhomes Brookings, SD	\$130,449
		<u>HOME FUNDS</u>
		<u>GENERAL POOL</u>
		\$371,500

Via roll call vote, the following votes were recorded:

Voting AYE: Chairman Hansen; Commissioners Hohn, Kolbeck, Puetz, Pummel and Steele.

Excused: Commissioner Erickson.

E. Resolution No. 21-11-121: Resolution to Commit Additional Coronavirus Relief Fund Funds for Heartland Heights Apartments

After review and discussion, it was moved by Commissioner Puetz and seconded by Commissioner Kolbeck that the above Resolution be adopted as follows:

WHEREAS, per Resolution 20-11-89, Housing Tax Credits and HOME funds were reserved for Heartland Heights Apartments;

WHEREAS, per Resolution No. 21-09-54, Coronavirus Relief Fund (CRF) funds were committed for Heartland Heights Apartments;

WHEREAS, per Resolution No. 21-09-62, HOME funds were committed for Heartland Heights Apartments;

WHEREAS, due to increases in material and construction costs due to the Coronavirus pandemic, applicant has requested financial assistance to maintain project feasibility; and

WHEREAS, the State of South Dakota has remaining CRF funds available and based on information provided, the Applicant is eligible to receive CRF funds to offset additional project costs and has agreed to comply with all CRF requirements;

NOW, THEREFORE, BE IT RESOLVED that based on information provided in the application, a letter offering a Commitment of Coronavirus Relief Fund funds be forwarded to the following Applicant, and that upon satisfaction of all conditions, be allocated to:

<u>OWNER/APPLICANT</u>	<u>DEVELOPMENT/ LOCATION</u>	<u>CORONAVIRUS RELIEF FUNDS</u>
Heartland Heights, LLC	Heartland Heights Apartments Rapid City, SD	\$7,500

Via roll call vote, the following votes were recorded:
Voting AYE: Chairman Hansen; Commissioners Hohn, Kolbeck, Puetz, Pummel and Steele.
Excused: Commissioner Erickson.

F. Resolution No. 21-11-122: Resolution to Commit Additional Coronavirus Relief Fund Funds for Jefferson Village Apartments

After review and discussion, it was moved by Commissioner Pummel and seconded by Commissioner Puetz that the above Resolution be adopted as follows:

WHEREAS, per Resolution 20-11-90, Housing Tax Credits were reserved for Jefferson Village Apartments;

WHEREAS, per Resolution No. 21-09-55, Coronavirus Relief Fund (CRF) funds were committed for Jefferson Village Apartments;

WHEREAS, due to increases in material and construction costs due to the Coronavirus pandemic, applicant has requested financial assistance to maintain project feasibility; and

WHEREAS, the State of South Dakota has remaining CRF funds available and based on information provided, the Applicant is eligible to receive CRF funds to offset additional project costs and has agreed to comply with all CRF requirements;

NOW, THEREFORE, BE IT RESOLVED that based on information provided in the application, a letter offering a Commitment of Coronavirus Relief Fund funds be forwarded to the following Applicant, and that upon satisfaction of all conditions, be allocated to:

<u>OWNER/APPLICANT</u>	<u>DEVELOPMENT/ LOCATION</u>	<u>CORONAVIRUS RELIEF FUNDS</u>
Jefferson Village Apartments	Jefferson Village Apartments Sioux Falls, SD	\$57,224

Via roll call vote, the following votes were recorded:
Voting AYE: Chairman Hansen; Commissioners Hohn, Kolbeck, Puetz, Pummel and Steele.
Excused: Commissioner Erickson.

G. Resolution No. 21-11-123: Resolution to Reserve Additional Housing Tax Credits and Commit Additional HOME Funds for Pennbrook Apartments

After review and discussion, it was moved by Commissioner Hohn and seconded by Commissioner Kolbeck that the above Resolution be adopted as follows:

WHEREAS, per Resolution No. 20-11-93, Housing Tax Credits (HTC), HOME, and Housing Trust Fund (HTF) funds were reserved for Pennbrook Apartments;

WHEREAS per Resolution 21-08-40, additional HTF funds were reserved for Pennbrook Apartments;

WHEREAS, per Resolution No. 21-09-56, Coronavirus Relief Fund (CRF) funds were committed for Pennbrook Apartments;

WHEREAS, per Resolution No. 21-09-63, HOME and HTF funds were committed for Pennbrook Apartments;

WHEREAS, due to funding parameters of the CRF the use of CRF funds was not feasible, and the Applicant is seeking additional HTCs and HOME Funds;

WHEREAS, the following application has been reviewed and evaluated in accordance with the Amended 2020-2021 Housing Tax Credit Program Allocation Plan and the Amended 2020-2021 HOME Program Allocation Plan; and

WHEREAS, based on information provided, the Applicant is eligible to receive additional HTCs and HOME funds and has agreed to comply with all HTC and HOME requirements;

NOW, THEREFORE, BE IT RESOLVED that based on information provided in the application, a Conditional Reservation and Binding Commitment Agreement offering a Reservation of Housing Tax Credits and a letter offering a Commitment of HOME funds be forwarded to the following Applicant, and that upon satisfaction of all conditions, Housing Tax Credits and HOME funds be allocated to:

<u>OWNER/APPLICANT</u>	<u>DEVELOPMENT/ LOCATION</u>	<u>TAX CREDITS</u>
Pennbrook	Pennbrook Apartments	\$173,266
Limited Partnership	Spearfish, SD	
		<u>HOME FUNDS</u>
		<u>GENERAL POOL</u>
		\$669,600

Via roll call vote, the following votes were recorded:

Voting AYE: Chairman Hansen; Commissioners Hohn, Kolbeck, Puetz, Pummel and Steele.

Excused: Commissioner Erickson.

H. Resolution No. 21-11-124: Resolution to Reserve Additional Housing Tax Credits and Commit Additional HOME Funds for Vineyard Heights Apartments

After review and discussion, it was moved by Commissioner Pummel and seconded by Commissioner Puetz that the above Resolution be adopted as follows:

WHEREAS, per Resolution No. 20-11-99, Housing Tax Credits (HTC), HOME and Housing Trust Fund (HTF) funds were reserved for Vineyard Heights Apartments;

WHEREAS per Resolution 21-08-41, additional HTF funds were reserved for Vineyard Heights Apartments;

WHEREAS, per Resolution No. 21-09-57, Coronavirus Relief Fund (CRF) funds were committed for Vineyard Heights Apartments;

WHEREAS, per Resolution No. 21-09-64, HOME and HTF funds were committed for Vineyard Heights Apartments;

WHEREAS, due to funding parameters of the CRF the use of CRF funds was not feasible, and the Applicant is seeking additional HTCs and HOME Funds;

WHEREAS, the following application has been reviewed and evaluated in accordance with the Amended 2020-2021 Housing Tax Credit Program Allocation Plan and the Amended 2020-2021 HOME Program Allocation Plan; and

WHEREAS, based on information provided, the Applicant is eligible to receive additional HTCs and HOME funds and has agreed to comply with all HTC and HOME requirements;

NOW, THEREFORE, BE IT RESOLVED that based on information provided in the application, a Conditional Reservation and Binding Commitment Agreement offering a Reservation of Housing Tax Credits and a letter offering a Commitment of HOME funds be forwarded to the following Applicant, and that upon satisfaction of all conditions, Housing Tax Credits and HOME funds be allocated to:

<u>OWNER/APPLICANT</u>	<u>DEVELOPMENT/ LOCATION</u>	<u>TAX CREDITS</u>
Vineyard Heights Limited Partnership	Vineyard Heights Apartments Sioux Falls, SD	\$103,172
		<u>HOME FUNDS</u> <u>GENERAL POOL</u> \$400,000

Via roll call vote, the following votes were recorded:
Voting AYE: Chairman Hansen; Commissioners Hohn, Kolbeck, Puetz, Pummel and Steele.
Excused: Commissioner Erickson.

VII. NEW BUSINESS

A. Resolution No. 21-11-125: Resolution to Commit HOME Program Funds under the Security Deposit Assistance Program for Aberdeen Housing Authority Security Deposit Assistance Program

After review and discussion, it was moved by Commissioner Steele and seconded by Commissioner Hohn that the above Resolution be adopted as follows:

WHEREAS, the following HOME Program application was received for the Security Deposit Assistance Program (SDAP) set-aside; and

WHEREAS, the required documentation has been reviewed and evaluated, and the Applicant has agreed to comply with all HOME requirements;

NOW, THEREFORE, BE IT RESOLVED that the Executive Director is authorized to issue a Commitment of HOME funds from the SDAP set-aside for the following:

APPLICANT
Aberdeen Housing Authority
Aberdeen, SD

SECURITY DEPOSIT
ASSISTANCE
PROGRAM AMOUNT
\$27,500

Via roll call vote, the following votes were recorded:
Voting AYE: Chairman Hansen; Commissioners Hohn, Kolbeck, Puetz, Pummel and Steele.
Excused: Commissioner Erickson.

B. Resolution No. 21-11-126: Resolution to Commit HOME Program Funds under the Security Deposit Assistance Program for Brookings Housing and Redevelopment Commission

After review and discussion, it was moved by Commissioner Puetz and seconded by Commissioner Pummel that the above Resolution be adopted as follows:

WHEREAS, the following HOME Program application was received for the Security Deposit Assistance Program (SDAP) set-aside; and

WHEREAS, the required documentation has been reviewed and evaluated, and the Applicant has agreed to comply with all HOME requirements;

NOW, THEREFORE, BE IT RESOLVED that the Executive Director is authorized to issue a Commitment of HOME funds from the SDAP set-aside for the following:

APPLICANT
Brookings County Housing and
Redevelopment Commission
Brookings, SD

SECURITY DEPOSIT
ASSISTANCE
PROGRAM AMOUNT
\$27,500

Via roll call vote, the following votes were recorded:

Voting AYE: Chairman Hansen; Commissioners Hohn, Kolbeck, Puetz, Pummel and Steele.

Excused: Commissioner Erickson.

C. Resolution No. 21-11-127: Resolution to Commit HOME Program Funds under the Security Deposit Assistance Program for Huron Housing and Redevelopment Commission

After review and discussion, it was moved by Commissioner Pummel and seconded by Commissioner Kolbeck that the above Resolution be adopted as follows:

WHEREAS, the following HOME Program application was received for the Security Deposit Assistance Program (SDAP) set-aside; and

WHEREAS, the required documentation has been reviewed and evaluated, and the Applicant has agreed to comply with all HOME requirements;

NOW, THEREFORE, BE IT RESOLVED that the Executive Director is authorized to issue a Commitment of HOME funds from the SDAP set-aside for the following:

APPLICANT
Huron Housing and
Redevelopment Commission
Huron, SD

SECURITY DEPOSIT
ASSISTANCE
PROGRAM AMOUNT
\$27,500

Via roll call vote, the following votes were recorded:

Voting AYE: Chairman Hansen; Commissioners Hohn, Kolbeck, Puetz, Pummel and Steele.

Excused: Commissioner Erickson.

D. Resolution No. 21-11-128: Resolution to Commit HOME Program Funds under the Security Deposit Assistance Program for Mobridge Housing and Redevelopment Commission

After review and discussion, it was moved by Commissioner Puetz and seconded by Commissioner Kolbeck that the above Resolution be adopted as follows:

WHEREAS, the following HOME Program application was received for the Security Deposit Assistance Program (SDAP) set-aside; and

WHEREAS, the required documentation has been reviewed and evaluated, and the Applicant has agreed to comply with all HOME requirements;

NOW, THEREFORE, BE IT RESOLVED that the Executive Director is authorized to issue a Commitment of HOME funds from the SDAP set-aside for the following:

<u>APPLICANT</u>	<u>SECURITY DEPOSIT ASSISTANCE PROGRAM AMOUNT</u>
Mobridge Housing and Redevelopment Commission Mobridge, SD	\$11,000

Via roll call vote, the following votes were recorded:

Voting AYE: Chairman Hansen; Commissioners Hohn, Kolbeck, Puetz, Pummel and Steele.

Excused: Commissioner Erickson.

E. Resolution No. 21-11-129: Resolution to Commit HOME Program Funds under the Security Deposit Assistance Program for ROCS Security Deposit Assistance Program

After review and discussion, it was moved by Commissioner Hohn and seconded by Commissioner Puetz that the above Resolution be adopted as follows:

WHEREAS, the following HOME Program application was received for the Security Deposit Assistance Program (SDAP) set-aside; and

WHEREAS, the required documentation has been reviewed and evaluated, and the Applicant has agreed to comply with all HOME requirements;

NOW, THEREFORE, BE IT RESOLVED that the Executive Director is authorized to issue a Commitment of HOME funds from the SDAP set-aside for the following:

<u>APPLICANT</u>	<u>SECURITY DEPOSIT ASSISTANCE PROGRAM AMOUNT</u>
Rural Office of Community Services, Inc. (ROCS) Southeast, SD	\$11,000

Via roll call vote, the following votes were recorded:
Voting AYE: Chairman Hansen; Commissioners Hohn, Kolbeck, Puetz, Pummel and Steele.
Excused: Commissioner Erickson.

F. Resolution No. 21-11-130: Resolution to Commit HOME Program Funds under the Homeowner Rehabilitation Program for Huron Housing Rehab Program

After review and discussion, it was moved by Commissioner Kolbeck and seconded by Commissioner Hohn that the above Resolution be adopted as follows:

WHEREAS, the following HOME Program application was received for the Homeowner Rehabilitation Program set-aside; and

WHEREAS, the required documentation has been reviewed and evaluated, and the Applicant has agreed to comply with all HOME requirements;

NOW, THEREFORE, BE IT RESOLVED that the Executive Director is authorized to issue a Commitment of HOME funds from the Homeowner Rehabilitation Program set-aside for the following:

<u>APPLICANT</u>	<u>HOMEOWNER REHABILITATION PROGRAM AMOUNT</u>
Huron Housing Authority Huron, SD	\$85,600

Via roll call vote, the following votes were recorded:
Voting AYE: Chairman Hansen; Commissioners Hohn, Kolbeck, Puetz, Pummel and Steele.
Excused: Commissioner Erickson.

G. Resolution No. 21-11-131: Resolution to Commit HOME Program Funds under the Homeowner Rehabilitation Program for ROCS Homeowner Rehabilitation Program

After review and discussion, it was moved by Commissioner Steele and seconded by Commissioner Pummel that the above Resolution be adopted as follows:

WHEREAS, the following HOME Program application was received for the Homeowner Rehabilitation Program set-aside; and

WHEREAS, the required documentation has been reviewed and evaluated, and the Applicant has agreed to comply with all HOME requirements;

NOW, THEREFORE, BE IT RESOLVED that the Executive Director is authorized to issue a Commitment of HOME funds from the Homeowner Rehabilitation Program set-aside for the following:

APPLICANT

Rural Office of Community
Services, Inc. (ROCS)
Lake Andes, SD

HOMEOWNER
REHABILITATION
PROGRAM AMOUNT

\$214,000

Via roll call vote, the following votes were recorded:

Voting AYE: Chairman Hansen; Commissioners Hohn, Kolbeck, Puetz, Pummel and Steele.

Excused: Commissioners Erickson.

H. Resolution No. 21-11-132: Resolution to Conditionally Commit Community Housing Development Program Infrastructure Financing for Kuiper 1st Avenue

After review and discussion, it was moved by Commissioner Puetz and seconded by Commissioner Pummel that the above Resolution be adopted as follows:

WHEREAS, the following application has been reviewed and evaluated in accordance with the Community Housing Development Program (CHDP) Plan and the CHDP Infrastructure Financing Term Sheet; and

WHEREAS, based on information provided, the Applicant is eligible to receive CHDP funds and has agreed to comply with all CHDP requirements;

NOW, THEREFORE, BE IT RESOLVED that the Executive Director is authorized to issue a Conditional Commitment of CHDP funds to the following Applicant:

OWNER/APPLICANT

Platte Development
Corporation

DEVELOPMENT/
LOCATION

Kuiper 1st Avenue
Indiana Ave. and
Memory Lane
Platte, SD

COMMUNITY
HOUSING
DEVELOPMENT
PROGRAM

\$500,000

Via roll call vote, the following votes were recorded:

Voting AYE: Chairman Hansen; Commissioners Hohn, Kolbeck, Puetz, Pummel and Steele.

Excused: Commissioner Erickson.

VIII. DATE OF NEXT MEETING AND ADJOURNMENT

The next Board of Commissioners' Meeting is tentatively scheduled for December 21, 2021. It was moved by Commissioner Pummel and seconded by Commissioner Hohn that the meeting adjourn.

Via roll call vote, the following votes were recorded:

Voting AYE: Chairman Hansen; Commissioners Hohn, Kolbeck, Puetz, Pummel and Steele.

Excused: Commissioner Erickson.

The meeting adjourned at 10:48 a.m.

Respectfully submitted,

Lorraine Polak
Secretary

DRAFT